

ENDOWMENT FUND RESOLUTION APPROVAL

Resolution: Creation of Dharm V. Singh Association of Scientists of Indian Origin Student Award Fund

Endowment Fund Name: Dharm V. Singh Association of Scientists of Indian Origin
Student Award Fund

Sponsoring Specialty Section: Association of Scientists of Indian Origin (ASIO)

Purpose: This Fund, aligned with the Association of Scientists of Indian Origin (ASIO) Special Interest Group, is being created with an initial generous donation from Dr. Dharm V. Singh. The Fund is being created to further Dr. Singh's interest and that of the ASIO, in encouraging ASIO student members, who are individuals of Indian origin, to pursue advanced studies or training in the field of toxicology.

Funding: Dr. Singh has donated a total of \$10,000 to initiate the Fund. When the total assets in the Fund reach \$25,000, as a result of additional contributions thereby achieving status as a Permanently Restricted Net Asset Fund, the proceeds from the Fund will be used in perpetuity to support stipends to accompany Student Awards given by the ASIO.

The ASIO has now asked that this initial \$5,000 gift from Dharm V. Singh be transferred to the SOT Endowment Fund to initiate the Singh Fund. It is understood that this \$5,000 gift will not be matched by "SOT 50th Anniversary Match" funds. Dharm Singh has now given an additional \$5,000 directly to the SOT Endowment Fund as a contribution to the Singh Fund. This gift will be matched with \$5,000 from the "SOT 50th Anniversary Match" fund. This results in the Singh Fund now having assets of \$15,000.

The Executive Committee of the ASIO is in the process of identifying additional contributions and is optimistic that by the end of the SOT Annual Meeting in Seattle, they will have secured additional contributions which, when matched by funds from the "SOT 50th Anniversary Match," will result in the required minimum of \$25,000 for the Fund to be identified as a "Permanently Restricted Net Asset Fund" and continued in perpetuity.

Management: Each recipient, who is of Indian origin, will be selected by the Executive Committee of the ASIO, which will be solely responsible for making decisions on the distribution of the funds to Student Awardees each year.

Endowment Fund Resolution Approval

for the Creation of Dharm V. Singh ASIO Student Award Fund

In the unlikely event the Association of Scientists of Indian Origin Special Interest Group shall cease to exist as a separate entity within the SOT or not be able to fulfill its responsibilities in discharging the purpose for which the Singh Fund was created, a successor entity within the SOT will be identified. The SOT Endowment Fund Board shall have a responsibility for proposing and the SOT council ratifying a successor entity to the ASIO Special Interest Group, if it is necessary to identify such an entity.

Background: In 2007, Dharm V. Singh gave a contribution of \$5,000 to the Association of Scientists of Indian Origin (ASIO) Special Interest Group with the understanding that the proceeds from that gift would be used to provide stipends to the recipients of the ASIO Student Awards. Since then, Dharm Singh has given an additional \$5,000 directly to the SOT Endowment Fund as a contribution to the Singh Fund.

Date Approved by SOT Endowment Fund Board: February 14, 2008

Date Ratified by SOT Council: March 15, 2008